

KEDIA ADVISORY



DAILY ENERGY REPORT

16 April 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	20-Apr-26	8518.00	8726.00	8433.00	8608.00	0.43
CRUDEOIL	18-May-26	8337.00	8517.00	8243.00	8352.00	0.18
CRUDEOILMINI	20-Apr-26	8490.00	8724.00	8433.00	8605.00	0.36
CRUDEOILMINI	18-May-26	8251.00	8518.00	8250.00	8354.00	0.17
NATURALGAS	27-Apr-26	244.00	246.60	242.00	244.60	0.53
NATURALGAS	26-May-26	261.30	262.80	259.40	261.20	0.27
NATURALGAS MINI	27-Apr-26	243.50	246.60	242.00	244.60	-4.14
NATURALGAS MINI	26-May-26	260.20	262.90	259.50	261.20	3.39

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	90.98	91.04	90.54	90.96	0.01
Natural Gas \$	2.5990	2.5990	2.5880	2.5930	-0.19
Lme Copper	13284.30	13323.38	13281.00	13312.20	0.18
Lme Zinc	3394.21	3417.00	3394.21	3405.50	0.24
Lme Aluminium	3586.40	3631.00	3550.00	3620.15	1.01
Lme Lead	1965.44	1974.35	1965.44	1974.35	0.32
Lme Nickel	18141.25	18274.75	18141.25	18263.50	0.75

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Apr-26	0.43	-18.38	Short Covering
CRUDEOIL	18-May-26	0.18	3.64	Fresh Buying
CRUDEOILMINI	20-Apr-26	0.36	-10.07	Short Covering
CRUDEOILMINI	18-May-26	0.17	5.74	Fresh Buying
NATURALGAS	27-Apr-26	0.53	-7.26	Short Covering
NATURALGAS	26-May-26	0.27	3.68	Fresh Buying
NATURALGAS MINI	27-Apr-26	0.49	-4.14	Short Covering
NATURALGAS MINI	26-May-26	0.23	3.39	Fresh Buying

Technical Snapshot



SELL CRUDEOIL APR @ 8650 SL 8750 TGT 8500-8400. MCX

Observations

Crudeoil trading range for the day is 8296-8882.

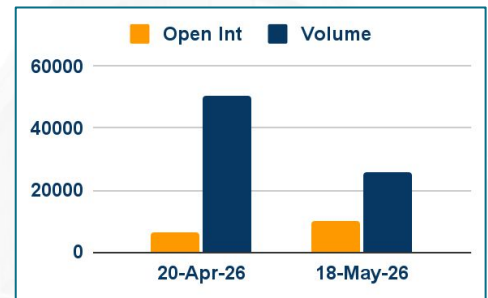
Crude oil gains amid ongoing worries about supply disruptions

OPEC lowered its forecast for world oil demand in the second quarter by 500,000 bpd.

Saudi Arabia's oil supply to the market fell to 7,763 thousand barrels per day in March 2026, the lowest since June 2020

UBS raises Brent oil price forecasts as Strait of Hormuz disruptions persist

OI & Volume



Spread

Commodity	Spread
CRUDEOIL MAY-APR	-256.00
CRUDEOILMINI MAY-APR	-251.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Apr-26	8608.00	8882.00	8745.00	8589.00	8452.00	8296.00
CRUDEOIL	18-May-26	8352.00	8645.00	8499.00	8371.00	8225.00	8097.00
CRUDEOILMINI	20-Apr-26	8605.00	8878.00	8741.00	8587.00	8450.00	8296.00
CRUDEOILMINI	18-May-26	8354.00	8642.00	8498.00	8374.00	8230.00	8106.00
Crudeoil \$		90.96	91.35	91.16	90.85	90.66	90.35

Technical Snapshot



BUY NATURALGAS APR @ 240 SL 236 TGT 244-248. MCX

Observations

Naturalgas trading range for the day is 239.8-249.

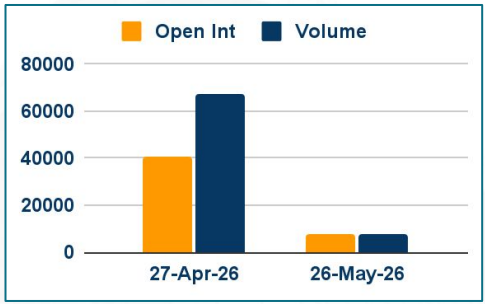
Natural gas edged up on a drop in output over the past few days and forecasts for more demand.

On a daily basis, output was on track to drop by 4.6 bcf/d over the past three days to a preliminary 11-week low of 106.6 bcf/d

Average gas demand in the Lower 48 states, including exports, would slide from 101.0 bcf/d this week to 100.3 bcf/d next week.

Meteorologists forecast the weather will remain mostly warmer than normal through April 30.

OI & Volume



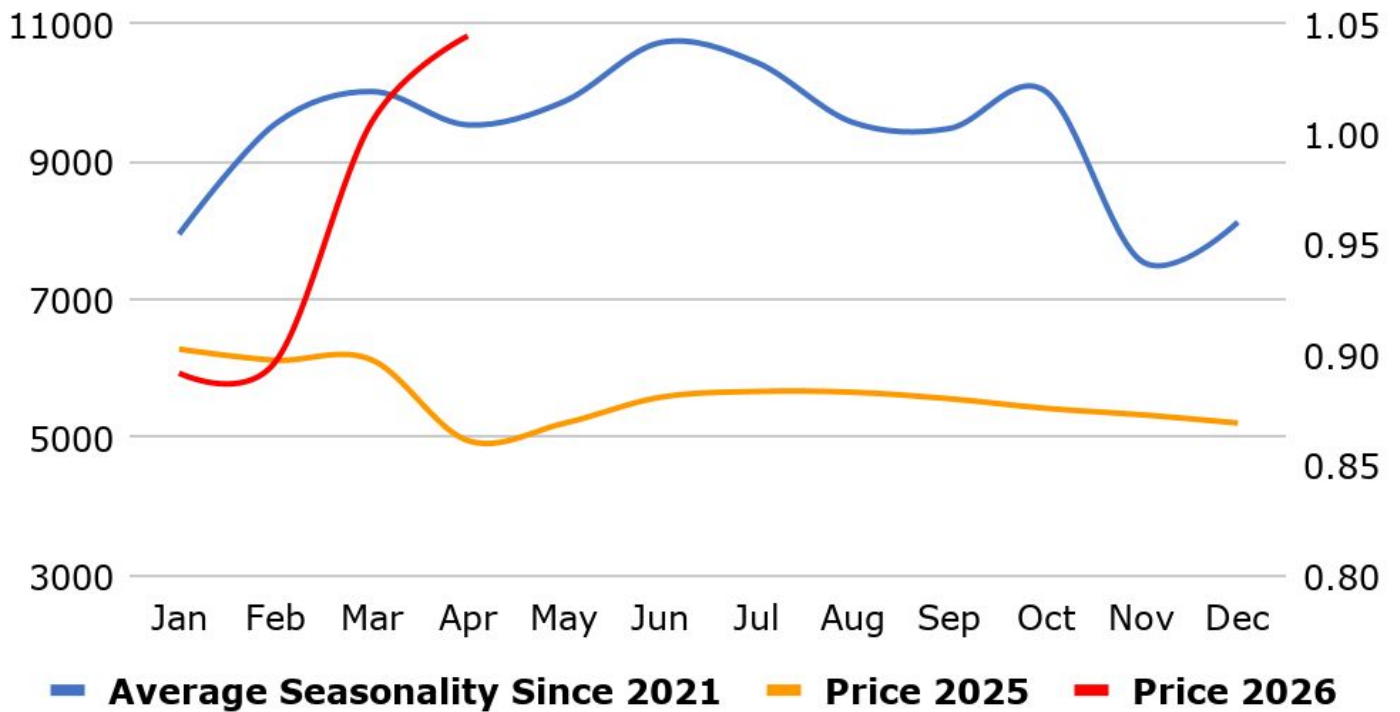
Spread

Commodity	Spread
NATURALGAS MAY-APR	16.60
NATURALGAS MINI MAY-APR	16.60

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Apr-26	244.60	249.00	246.80	244.40	242.20	239.80
NATURALGAS	26-May-26	261.20	264.50	262.80	261.10	259.40	257.70
NATGAS MINI	27-Apr-26	244.60	249.00	246.00	244.00	241.00	239.00
NATGAS MINI	26-May-26	261.20	265.00	263.00	261.00	259.00	257.00
Natural Gas \$		2.5930	2.6040	2.5980	2.5930	2.5870	2.5820

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Apr 13	USD	Existing Home Sales
Apr 14	EUR	German WPI m/m
Apr 14	USD	NFIB Small Business Index
Apr 14	USD	ADP Weekly Employment Change
Apr 14	USD	Core PPI m/m
Apr 14	USD	PPI m/m
Apr 15	EUR	French Final CPI m/m
Apr 15	EUR	Industrial Production m/m
Apr 15	USD	Empire State Manufacturing Index
Apr 15	USD	Import Prices m/m
Apr 15	USD	NAHB Housing Market Index
Apr 15	USD	Crude Oil Inventories
Apr 15	USD	FOMC Member Bowman Speaks

Date	Curr.	Data
Apr 16	EUR	Final Core CPI y/y
Apr 16	EUR	Final CPI y/y
Apr 16	EUR	ECB Policy Meeting Accounts
Apr 16	USD	Philly Fed Manufacturing Index
Apr 16	USD	Unemployment Claims
Apr 16	USD	FOMC Member Williams Speaks
Apr 16	USD	Capacity Utilization Rate
Apr 16	USD	Industrial Production m/m
Apr 16	USD	Natural Gas Storage
Apr 16	USD	FOMC Member Miran Speaks
Apr 17	EUR	Current Account
Apr 17	EUR	Italian Trade Balance
Apr 17	EUR	Trade Balance

News you can Use

The Reuters Tankan index for Japanese manufacturers fell to 7.0 in April 2026, down sharply from 18.0 in the previous month, marking the biggest monthly drop since January 2023 and the first decline in three months. The latest reading pointed to a clear deterioration in business sentiment, as surging oil prices and supply-chain disruptions stemming from the Middle East conflict drove up input costs and weighed on operations. Lingering uncertainty over global trade conditions, alongside currency volatility, including a weaker yen, further clouded the outlook. As a result, firms have turned more cautious, scaling back expectations for production and capital spending in the months ahead. Japan's core machinery orders, which exclude volatile sectors such as ships and electric power, increased 13.6% month-over-month to JPY 1,115.9 billion in February 2026, reversing a 5.5% decline in the prior month and beating market expectations for a 1.1% drop. On an annual basis, core machinery orders grew 24.7%, accelerating sharply from a 13.7% gain previously and easily beating forecasts for 8.5%.

US producer prices increased by 0.5% month-over-month in March 2026, matching the previous period's growth and falling short of market expectations of 1.1%. Goods prices surged 1.6%, the largest increase since August 2023, fueled by an 8.5% jump in energy costs, largely attributed to the ongoing Iran conflict. Meanwhile, final demand food prices declined by 0.3%. On the services side, prices remained unchanged after a 0.3% increase in February. The core index, excluding food, energy, and trade services, edged up 0.2% month-over-month, slower than the 0.5% gains seen in both January and February, and climbed 3.6% year-over-year. Core producer prices in the United States, which exclude food and energy, rose by 0.1% over a month earlier in March 2026, the least in four months, following a revised 0.3% increase in February and below market forecasts of a 0.5% advance. Final demand goods prices excluding food and energy went up 0.2%, after a 0.3% in February, and services prices were unchanged, following a 0.3% increase in the prior month. On a yearly basis, core producer prices rose by 3.8% in March, matching February's revised reading.

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Kedia Stocks and Commodities Research Pvt Ltd

SEBI REGISTRATION NUMBER : INH000006156

Aadinath Commercial, Opp. Mumbai University, Vasant Valley Road, Khadakpada, Kalyan West

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**KEDIA ADVISORY**

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.

For more details, please contact Mobile: +91 9619551022

Email: info@kediaadvisory.com

SEBI REGISTRATION NUMBER - INH000006156

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